MORE DECLINE IN COTTON PRICES Considerable Rain in Belt Re-

Favorable Weather Continues and Trade Conditions Reflect Unsettlement in Business, Inducing Spinners to Buy Little-Money Situation Is No Better.

BY GEORGE WILLIAMSON.

After having been in an unfavorable humor for so long, during which time the cotton crop got off to a very unpropritions start. Dame Nature seems to have determined to make some amends and try and undo some of the harm she had done. With a large prospective amount of the old crop to be carried over to a new season, attributable to several conditions and circumstances, and ideas of value more or less predicated on the worst start on record for the new crop and unprecedentedly high costs, the reversal in form is proving disappointing in many circles and rather expensive. It can not be said yet that the crop will be a large one compared with the average of the past several years, but in view of unsettled and somewhat surprising conditions in business circles and continuance of restricted credits and ightness of money there may be readjustment of ideas as to what the world needs. With the crop already having shown marked improvement from the time of the June 25 report on condition and weather conductive to its continuance there has naturally been encouragement to bearish confidence and to a nonbuying attitude among the spinners.

The past week was without doubt After having been in an unfavorable

time of the June 25 report on condition and weather conducive to its continuance there has naturally been encouragement to bearish confidence and to a nonbuying attitude among the spinners.

The past week was without doubt the most favorable of the season for the crop, and it was reflected by the course of values, although because of previous decline and certain facts pressure was not strong. The technical position of the speculative market was realist bearish activity because of the large premium on the spot position and danger of normal midsummer crop damage. Moreover, prices for the new grown months had reached levels at or near cost of producing it and none could say what success would attend them. The prolonged period of stagmation in spot demand has not developed the weakness among holders that most recople would have predicated had they known such was coming, and even the most rampant bear has not shown disrosition to disregard the ability of the South to not up. — fiff fight, even with the prolonged in the prolonged period of stagmation in spot demand has not developed the weakness among holders that most recopile would have predicated had they known such was coming, and even the most rampant bear has not shown disrosition to disregard the ability of the south to not up. — fiff fight, even with the prolonged period of stagmation in spot demand has not developed the weakness among holders that most recopile would have predicated had they known such was coming, and even the most rampant bear has not shown disrosition to disregard the ability of the south to not up. — fiff fight, even with record the prolonged of the most rampant bear has not shown disrosition to disregard the ability of the most favorable to the first testing to the trade. It is said that many of them would buy some of the chap low grades now offering, but find themselves unable to finance them, then would be overextension of credits before the banks elevated rates and cut down on loans. Then, too, they are recorded to the banks elevated

dition not far from the 10-year average. July in 1917 and 1911 showed slight im-provement in condition, the only times in treat reason.

provement in condition, the only times in recent years.

Advices from manufacturing centers and distributing circles occupied much of the trade's attention, and it was there that much of the bearish inspiration found its source. The recent wave of price cutting has subsided to a considerable extent, but it evidently taught some lessons, for the trade has been getting cancellations on contracts and buying has been restricted, with a resultant closing down of some mills and short time for others. This reactionary wave, more marked in silk and woolen textiles than in cotton, has been far-reaching in its effects and stimulated a nonbuying attitude among the mills for immediate and future shipment of raw material. Apparently the trade has felt that the tide has turned and would ultimately reach all commodand would ultimately reach all commod-ities. The worst reports have been re-ceived from the yarn section of the trade, but all branches has shown dis-inct slowing down and it has been on both sides of the water.

Tight Money Hurts.

Decline Is Moderate.

After an abbreviated week the list of ontions in New York is unchanged to 37 points lower than it was at the previous week's close, while in New York is unchanged to 37 points lower than it was at the previous week's close, while in New York is unchanged to 37 points lower than it was at the previous week's close, while in New York was a decline of 23 to 90 points. The snot month was off least of any, all notices of tender thereon having been moderate.

Weather has been closely worked and inquidation having been moderate.

Weather has been closely worked and prominent in reports from the fields have been boil weavil items. There were some showers over the holidays in certain sections and weavily fears were aggravated for it can not be denied that the menace is a serious one in view of the lateness of the cron and the mildness of the past winter. The bulse on Tuesdaw was based invested better and thereafter the pest was not so dominant as an influence. The weather summary read fayorable and failed to give prominent nention to the rest, which was a bit surprising. The press of the weak brought excellent weather summary read fayorable and failed to give prominent mention to the rest, which was a bit surprising. The press of the week brought excellent weather summary read fayorable and failed to give prominent mention to the rest, which was a bit surprising. The press of the week brought excellent weather summary read fayorable and failed to give prominent mention to the rest, which was a bit surprising. The press of the week brought excellent which have an in impreving its mere guesswork, although some idea will perhana be had when the usual midnerable and the press of the weak of the producer to do a very big part of it, pending orders from the ting the middle on prominent mention to the rest of the week brought excellent when normally deterioration sets in but the lateness this year may unset that the month may see actual immovement which would leave the next con-

GRAIN MARKETS

FROM WALL STREET

hesitant at the opening of today's session, but became distinctly reactionary before the end of the first hour. Price today, which carried prices upward. The movements were more confusing later government reports showed smaller figwhen rails assumed the leadership, presumably on the very favorable crop prospects. Canadian Pacific, Lackawan and various low priced issues, notably Southern Railway and St. Louis and San Francisco were especially strong. American Woolen was under constant pressure and reversus of 1 to 5 noints were made by leading, oils, Crucible Steel, Corn Freducts, Atlantic Gulf and minor specialities, Partial recoveries cusued in the final desiings. The closing was irregular. Sales approximated 250,000 shares.

Range of prices of the New York stock exchange, with previous closing bids, fucunished by Shepard & Gluck, Falls building

Open, High Low, Tday, Prev. when rails assumed the leadership, pre- ures than the trade had expected, but

	High	Low.	Close Tdy.	P
A. I. C.	8914	8814	884	
A. I. C. Allis-Chalmers Am. Beet Sugar Am. Can Am. Car & Fdy. Am. H. & L. pfd. Am. Loco. Am. Sm. & Ref.	0.3 (0.3)		3812	
Am Can	400	- 5000	94	
Am. Car & Ed.	1105	15.72	1256	U
Am. H. & L. ned	140.62	140	140% 92% 102 62	1
Am. Loco.	togi.	109	109	
Am. Loco. Am. Sm. & Ref Am. Sugar	62	61%	62	1
Vm. Sugar.	large		0.0	1
Am. Sum. Tob			9314	
Mr. T. & T.	12501		9335	3
Atolium	1814	57%	5754	1
Atl Gulf & W.	81.9	8003	8114	J
Haldwin Louis	1943	11000	164	1
Bal. & Ohio	331	20.5	201	1
Beth, Steel "B"	20.00	19.7	137.19	8
ana. Pacific	128%	1185	1224	
'entral Lea	1		671	
Am. Sun. & Ref. Am. Sum. Tob. Am. Sum. Tob. Am. T. & T. Am. Cop. Mchison Atl. Gulf & W. I. Baldwin Loco. Bal. & Ohio. Beth. Steel "B" Sun. Pacific "entral Lea bes. & Ohio. M. & St. P. T. R. I. & Pac. Ling Copper Jones Copper J	4214		67 14 64 5 35 38 29 ty	
M & St. P.	35	343,	35	
R. I. & Pac	38	2754	38	
ning Copper	304	2944	29%	Į į
oca-Cola of Fuel & Iron	10000		25	10
or Puel & Iron	12011	523/01	35	×
of Puel & Iron orn Products crucible Steel	15.74	1.5.7	1165%	
		R. SP. E.	2.07.6	L
uba Cane Sugar, irie len, Electric ien, Motors	12%	12%	35 96% 157 53% 12%	
Jen. Electric	1.4-78		144	
ien Motors	2714	261	27	ì
loodrich Co	22773	A 2 2 2 2	CALL.	
it. Nor. pfd	72	71%	72	i B
A. Apr. Ore Cife.	10-2-4	Atoms	F-111	17
Jul States Sicel .	10000	1000	63 W	30.0
nen Conses				
nt M M note	9.11	0.1	0174	1
nt Paper	1000	34	24	13
ien Motors icodrich Co. 5: Nor. pfd it. Nor. Ore Cifs julf States Steel ill Central ill Central insp. Copper nt M. M. pfd int. Tapier nter. Harvester Kennecott Cop. 2008-Wiles Com. Maxwell Motors Mexican Pet. Mixidan Copper	355.28	10.81%	51% 94 86%	3
Sennecott Cop.	1000	1000	1227	i i
cose-Wiles Com.	Carry I	Sec.		
Maxwell Motors		1000000	25	
Mexican Pet	197	1954		
Miami Copper Midvale Steel Missouri Pac X Y Cent X N. H. and H.	55351	****		
Midvate Steel	1274	Har a	1276	
V Care	251	200	26	13
V VIII	19.54	East,	70	
Sor and Ward H.	28.1.19	-1145-04	31%	W
Sor, and West Nor, Pac 'ure Oil 'ennsylvania	1244	0.000	1 W. O. 74	109
Pura Oil	-6435	4947		
'ennsylvania	10	20.0	4214	1
Pitts, and W. Va	31	203	27.7	1
Ture Oil 'enneylvania 'tte and W. Va 'ullman Co. Bay Con Copper 3. 9. N. Y. tending tep. Irn and St'l in Oil and Ref. outhern Pac outhern Ry S. Steel and Iron fude cars. Fenn Copper cexas Co. exas Pac cobacco Prod 'nion Pacific	0.1	40.25	11.7	6
Bay Con Copner.			165	Ď.
3. D. S. Y	113	1121.	113	12
Reading	92	20176	9115	1
tep. Ir'n and Stil	547	96	9614	1
in Oil and Ref.	223	31%	314	
southern Pac.	36%	344	95%	1
southern Ry	29%	2712	20 % 70 % 76 %	H
steel and from	75.14	75	75 14	J.
Coop Chart	1619	75%	76.56	
Corne Copper	75577		115,576.7	
Texas Pac	40	14.78	47.7%	1
Cobacco Prod	7074	71	42.74	-
ninn Pacific	115	1111	110	Į,
	1.14	1145	116	
S. Ind Alcohol	95 %	94	95 %	35
R Problem	Helda.	10114	1616a	1
S Steel	947	34	3836	A
S Steel Itah Copper Gr-Caro Chem.	691	6814	68	1
Str. Caro Chess	Traffing.	0018	74	1
		F 1 2 2 2 2	1.7	erii)
West, Elec	50	49.50	493	1.8
West Elec White Motors	50	49%	4974	1
West, Elec White Motors Villys-Overland an: Amer	194	49% 19%	49% 53% 19%	1

Read News Scimitar Wants.

Total males, 337,500 shares,

947a 94 94% 94% 691- 681a 681a 691.

Stocks Hesitant at Opening, Buying of Corn on Government

Open, High, Low, T'day, Prev. July 19.00 19.10 19.00 19.10 Sep. 19.82 19.85 19.82 19.85 19.72 July . 16.85 16.85 16.82 16.85 16.87 Sep. . 17.70 17.77 17.70 17.77 17.67

CHICAGO, July 10—t'ash: Wheat, No. 2 hard, \$2.85; No. 4 Northern spring, \$2.75; Corn. No. 2 mixed, \$1.62\lorentern No. 2 yellow, \$1.62\lorentern No. 2 white, \$1.08\tau1.10; No. 3 white, \$1.08\tau1.1

KANSAS CITY, July 10,—Close Corn, July, \$1.56; Sept., \$1.55%; Dec.

ST LOUIS, July 10 — Wheat, No. red winter, \$2.81 Corn, No. 2 white, \$1.71 \times 172, Oats, No. 2 white, \$1.71 \times 172. Cans. No. 2 white, \$1.06%.

KANSAS CITY, July 10.—Cash wheat unchanged to 3c higher; No. 1 hard, \$2.7967.295; now. 2.8167.285 No. 2 hard. \$\$2.7867.295; No. 1 red. \$2.8062.31; new. same; No. 2 red. \$2.709.280; No. 1 mixed, new, \$2.81;

Corn unchanged to 6c higher; No. 2 mixed, \$1.6491.66; No. 2 white, \$1.6861.70; No. 2 yellow, \$1.75;

Oals, 5c lower to 2c higher; No. 2 red. \$5.08. No. 2 mixed, \$5.5; No. 2 red. \$5.08.

BANK STATEMENT.

Byc, \$2,28@2.30

NEW YORK, July 10. The retrondition of clearing house banks a trust companies for the week (five days) shows that they hold \$10,017,800 reserve in excess of legal requirements. This is a decrease of \$43,407,850 from lant

Week.
The statement follows:
ACTUAL CONDITION.
Loans discounts etc., \$5,125.516,000.
decrease \$38.572,000.
Cash in own yaults, members federal reserve bank, \$101,566,000. increase \$12,502,000. 902,000.

Reserve in federal reserve bank of member banks, \$540,668,000, decrease Reserve in own vaults, state banks and trust companies \$8,591,000, decrease \$25,000.

Reserve in depositories, state banks and trust companies, \$8,747,000, decrease \$103,000. 7612 x-Net demand deposits, \$4,138,349,000, 1075, 1075, Circulation \$24,800, decrease \$64,281,000 Time deposits, \$252,638,000, decrease \$64,281,000 Circulation \$24,800, Circulation \$24,800, decrease \$64,281,000 Circulation \$64,800, decrease \$64,8

Troulation \$34,821,000, decrease \$124,-Aggergate reserve, \$558,008,000 Excess reserve, \$10,017,000, decrease \$43,407,000

x-U. S. deposits deducted \$19.888,000.

COTTON MARKETS

vives Fears of Boll Weevil and Advance Is Easy.

Saturday Afternoon, July 10. Rams which were not looked for over a considerable section of the belt, including sections where the boll weevil exists, supplied incentive to short covering during the short session today and the moderate upturn came with oase. Indications by the map were for more showers over Sunday, which also had its effect. Another influence for a higher market was the issuance of the semimonthly condition report by the National Gimers' association, its figures being a shade over 72, which was disappointingly low in view of recent rumors regarding it. The same authority also issued a guess on June consumption which was moderately bullish.

Finals were 40 to 52 points to the good in New York, with tone called steady. October opened 37 points up at 35c, touched a few points lower and then worked up to 33.27c, but lost slightly when profits were accepted in New Orleans finals were steady and from 15 points off to 55 up, the July position showing the decline, which was a bit surprising.

Liverpool on Monday should come 18 to 21 points to the good.

In the spot department business was a little better, sales at most centers teing larger than for several days. Locally they were only 450 bales, while New Orleans did nor sell a bale. But Houston sold 501, Little Rock 872 and Augusta 148. Dallas sold only 55, but considerable section of the belt, in-

Houston sold 501, Little Rock 512 an Augusta 146, Dallas sold only 55, he elevated quotations 55 points, middlin to 38.70c.

er the close promised normal tempera-tures during the coming week, with occasional showers, but the irade fears this latter feature, as the time is at hand for the weevil to do its worst.

Memphis cotton closed steady and in changed. Middling 29,50c, Sales. 45

Good ordinary 24.00 24.00
Strict good ordinary 27.00 27.00
Low middling 31.50 31.50
Strict low middling 36.00 35.00
Middling 39.50 39.50
Strict middling 41.00 41.00
Good middling 42.00 42.00
Strict good middling 42.00 42.00
Strict good middling 42.75 42.75
Middling fair 43.50 43.50
Yellow tinged, 100 to 550 points lower;
blue stained, 550 to 1.000 points lower;
yellow stained, 550 to 1.000 points lower DAILY COTTON STATEMENT

Rets. idy, net. 172 1605 1918.

Gross 846 2,115 934
Since Friday 173 1606 134
Gross 846 2,115 934
Gross 846 2,115 934
Gross 1,15 234 546,340 552,341
Gross 1,199,200 918,204 1,400,786
Ships. today 1,527 3,070 2,482
Sin. Aug. 1 1,046,502 292,555 1,354,021
Stock on hand 272,228 185,817 177,541

DAILY PORT MOVEMENT.

| Midding | Midd

CONSOLIDATED PORT.

1920 1919 1918. 3,646 10,618 9,354 Ex. to Gt. Br. Ex. to France 399 Ex. to con't. 5.641 10.232 4.120 Total stocks, 870.306 1.219.098 1.030.968 Total rets. 7.146.251 6.458.250 6.241.156 Foreign ex. 6.237.178 5.271.014 4.081.721 Ex. to Gt. Br. Ex. to France

TOMORROW'S ESTIMATED.

But Before Close Display Much Irregularity.

NEW YORK, July 10.—Stocks were CHICAGO, July 10.—There was a general rush of buying by commission ballas, sty. 3875 38.75 38.75 38.75 38.75 227.937 Little Rock, qt. 40.00 17.804 Dallas, sty. 3870 38.75 38.76 38.75 Dallas, sty. 38.76 38.15
Same day last year 9.673
Sopt sales, Augusta 145, Dallas 55,
Houston 501, Little Rock 872

NEW YORK COTTON.

NEW YORK, July 10.—There was a cry sharp advance at the opening of he cotton market this morning owing o reports that a prominent Southern authority's midmonth condition report showed an improvement of only a little war I not a second to the condition of the ver I point as compared with the end-une figures. There had been selling eccently on expectations of a hearish eport from this quarter and the re-orted condition of 72 was followed by ported condition of 72 was followed by active general covering with first prices showing advances of L2 to 87 points except in the case of November which was unchanged. The initial advance met a good deal of realizing and later fluctuations were irregular. Reactions of 30 or 40 points were checked by continued covering, however, and the market was steady at the close with last prices showing net gains of 40 to 74 points. After selling at 33,27c, October reacted to 3235c and closed at 33,14c.

Futures closed steady at advance of

Futures closed steady at advance of 40 to 62 points Open Figh, Low Today, Pre. 31:20 31:20 30.78 30.90 30.20 30.75 30.95 30.75 30.26 29.68 29.65 29.67 29.53 29.65 29.68 30.14 39.50 10.14 39.53 30.96 37.65 37.25 33.00 33.27 32.95 31.14 32.07 33.00 33.27 32.95 31.14 32.07 August

33.00 35.27 32.95 33.14 32.03 31.70 31.80 21.40 31.61 31.9 NEW ORLEANS COTTON

NEW ORLEANS COTTON

NEW ORLEANS, July 10.—Unexpected rains, well mattered over the belt and a private hureau condition report of 72.3. Indicating improvement for the half month of only 1.1 mints caused heavy buying in the culton market roday and in the first hear of husiness prices rose 55 to 73 points on the new crop months to tober ouncing 32.85. July did not follow the rest of the active months but first gained 15 points and then fell 65 to 36.15c, which capresented a net decline of 30 points and then fell 65 to 36.15c, which capresented a net decline of 30 points and the missure was coming at an unfavorable time. At the highest of the moisture was coming at an unfavorable time. At the highest of the session the new crop months were 75 to 75 points over the final prices of the rest of the market. July stood 15 points down net while the tew crop months were 75 to 50 points upon the session the new crop months and the rest of the market. July stood 15 points down net while the tew crop months were final prices of 18 to give a point of the points and during to the refusal of Jule to follow the rest of the market. July stood 15 points down net while the tew crop months were 55 to 60 points up net.

Shots closed quiet and unchanged good middling, 28.50c; middling, 39.00c; good middling, 28.50c; middling, 39.00c; for the fight to follow.

Open High Low Torkey Pre, July 10. Cattle receipts, 700 netwer steady, 250 points up to 12.50, helping \$1.250 to 185 points \$1.50c; july 10. Cattle receipts, 700 netwer steady, 250 points up, \$1.250 to 185 points \$1.50c; july 10. Cattle receipts, 700 netwer steady, 250 points up, \$1.250 to 185 points \$1.50c; july 10. Cattle receipts, 700 netwer steady, 250 points up, \$1.250 to 185 points \$1.50c; july 10. Cattle receipts, 700 netwer steady, 250 points up, \$1.250 to 185 points, \$1.50c; july 10. Cattle receipts, 700 netwer steady, 250 points up, \$1.250 to 185 points, \$1.50c; july 10. Cattle receipts, 700 netwer steady, \$1.50c; july 10. Cattle receipts, 700 netwer steady, \$1.50c; jul

BOND CLOSE.

YORK July 10, Liberty bonds final prices today: 32s. 5314 (free is \$6.10; second 4s. \$5.56 from 44s. 86.50 second 4s.s. \$5.71 third 4ts. \$5.70 fourth 4ts. \$5.74 third 4ts. \$5.75 fourth 4ts. \$5.98 Victors 35s. \$5.98 Victory 45s. 96.00.

NO REVENUE TAX ON MEMBERSHIPS

WEEKLY FIGURES. VISIBLE SUPPLY.

| Stock at London | 12,000 | 10,000 | 12,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 1

Continental stock 106,000 21,000
Total East Indian 2,029,000 1,654,000
Decrease compared with last wk 107,469
Increase compared with 1919 280,704
Increase compared with 1918 1,945,236

INTERIOR MOVEMENT.

Weekly at 41 towns to July 9
Receipts this week
Same week in 1919
Same week in 1918
Decrease compared with 1918
Increase compared with 1918
Same week in 1919
Same week in 1919
Same week in 1919
Decrease compared with 1918 Decrease compared with 1919 58.767
Decrease compared with 1918 21.205
Stocks this week
Same week in 1919 587.497
Same week in 1919 587.57
Same week in 1918 781.041
Decrease compared with 1919 23.250
Increase compared with 1918 176.456

NORTHERN SPINNERS.

COTTON ON SHIPBOARD.

For Gt. Britain, 29,548, 102,389 Other countries 70,208, 68,678 Total 99,756, 171,815 Total last wk, 39,674, 189,196 LIVERPOOL STATEMENT.

American Fwd. spin. American Total stock American

1. 4.472,000 2.978,000 3,064,00 1s. 7 000 3 150 .. 118,000 259,000 .. 69,000 231,000 Total affoat American SPINNERS' TAKINGS.

	THE BUILDING STORY	23336	STREET,	2011 15 173
Week.	1920		225,000	971
Week.	1919		177,000	7199
Week.	1918		198,000	396
Week.	1917		208,000	351
Week.	1916		204,000	269.
Season.	1920	11	963,000	16.260.
Season.	1919	16		12.568
Season		1		14,360.
Season			1,129,000	17.038.
Season.			3,248,000	17,680

MISCELLANEOUS

NEW YORK, July 10.—Bar silver domestic, 59%c; foreign, 92%c; Mexican dollars, 69%c.

CHICAGO, July 10.—Butter, steady; eccipts 12,969; standards, 54%c; others nchanged, Eggs unchanged; receipts 11,044 Poultry unchanged.

KANSAS CITY, July 10.—Butter, eggs unchanged; hens up 1c, 260:29c; brotlers, 11@ 46c.

NEW YORK, July 10.—Butter steady, reamery firsts, 53@57½c. Eggs firm, fresh gathered firsts, 44@ Cheese irregular, 26@27c. Live poultry not quoted; dressed steady and unchanged.

Steady and unchanged.

ST. LOUIS, July 10.—Poultry, springs, 42c; others unchanged.

Butter, unchanged. Eggs, 37c.

SAVANNAH, Gs., July 10.—Turpentine firm, \$1.42\foxupen.

\$1.42\foxupen.

\$2.59\foxupen.

\$1.59\foxupen.

\$

CHICAGO, July 19.—Potatoes, receipts 33 cars; strong; Virginia cobblers \$13.75@14.00; North Carolina cobblers, \$12.75@13.00; Southern Triumpus and Early Ohlos, \$7.00@7.25.

LIVE STOCK MARKET.

ST LOUIS, July 10.—Cattle 600, for yeek: Native steers 50c higher; Texas teers 75c higher; best light yearlings and helfers 55c higher; other grades, ows, canners and bulls steady, voulers for to 51 higher; stockers, 25c to 75c higher.

higher, 10 \$1 higher, stockers, 25c to 75c higher, Hogs, 2,000; steady to strong. Top \$16.55; bulk light and medium weights, \$16.15g 18.50; bulk heavies, \$15.50g 15.00. Steep 150, steady top lambs, \$15.25, for week; Lambs, \$2.50 higher, sheep 50c higher.

KANSAS CITY, July 10.—Cattle, 1.100; market for week: Beef steers and
she stock strong to 50c higher, mostly
25c higher, canners, 25c,55c higher, calves, 50 g/75c higher, bulk and feeders mostly steady, best stock calves
higher, others weak.
Hogs, 500; steady to strong, quality
plain, top, \$15.75, bulk heavies and mediums, \$15.00 g/15.75, bulk heavies and mediums, \$15.00 g/15.75, bulk heavies and mediums.

diums. \$15.00@15.75, bulk light. \$15.15@15.60.

Sheep 600, market for week: Sheep mostly 25c higher; lambs 75c higher.

HICAGO, July 10.—Cattle 1.500.curfulled week ago, good to best yearlings light and handy weight sieers. Sie 15c higher, heavier largely like to 50c higher, onliners and trifers 50c to 75c higher; canners and cutters and bulls mostly strady, veal valves \$1.50 to \$1.75 higher; lower grades stock steady desirable kinds higher. Hogs. \$0.00, steady to the higher best light and light butchers. \$15.00 pts. \$15.00 hulk light and light butchers. \$15.00 pts. \$10.00 pt

MONEY.

MONEY.

NEW YORK, July 10 - Mercandile paper 73,878. Exchange pregular, Sterling Susday idlis, 1,30 commercial forms in the proper sterling Susday idlis, 1,30 commercial forms in the proper sterling Susday idlis, 1,30 commercial forms in the susday idles, 1,35%, France demand, 8,46 cables, 1,46 capites, 40c. Guiners demand, 1,00 cables, 15,17 Lare demand, 1,00 cables, 15,17 Lare demand, 1,00 cables, 1,00

COTTONSEED OIL.

in the Menuble Cotton exchange will not have to but any reverse they there on according to a culling of othe depart.

Menut at Washington Secretary Hotter is in receipt of advice to the effect There was some confusion as to the matter and he wrote for a ruling Read News Scimitar Wants.

Read News Scimitar Wants.

Today Predict Today 11 days 12 days 14 days 14 days 14 days 14 days 14 days 14 days 15 days 15 days 15 days 15 days 15 days 16 days

MEMPHIS MARKETS

Chicago — Marshall Field & Co., in their weekly review of the dry goods trade say: Current wholesale distribution of dry goods was greatly in excess of the corresponding week a year ago. As nearly all of the road salesmen have completed their trips, sales both for immediate and future delivery have fallen far below the total of the corresponding period of last year. There (Quotations represent prices from lobber to retailer.). Produce. Eggs-Candied, 43 945c; current receipts loss off, 39940c.

Butter-Fresh creamery, bound prints, 56950c; country butter, 39935c.
Cheese-Cream prints, 28930c; hens alive, 28930c; dressed, 44935c; roosters, 16910c; broilers, pounds, 43952c; geometry, pounds, 43952c. responding period of last year have been fewer customers ! house Collections during the were very satisfactory

Vegetables.

Chloris Sacked, 100 bs. \$4.00gs; rates, \$2.15 gl. 200 Chbbage Crate, cat., \$4.50g 5.00 Letter - Northern, crate. \$1.25 Ceary - Michigan, burch, \$1.00 Tometoes - Rushey, \$2.50g 1.00 Feppers, Basact., \$0350c. Snaps. Bushel, \$3.00g 3.50 Squash. Hamper, \$1.50g 1.75 Aucumbers—Crate, nominal

Egg Tiant Dozen. \$1.50@2.00

Provisions.

Grain and Pocastuffs.

Fruits.

Bananas—Pound 81; ff9c.

Hides and Furs.

Hides-No 1 green saited, 14@15c partly oured, 11@14c, green, 12@13c

herse hides, \$4.00@1.40, gives and ponies \$2.00@2.75.

Sheepskins, 50c@\$1.00, stearings, 20c u\$1.00, goal skins, 15@60c, dry culls half price.

Tallow—No. 1, \$69c. No. 2, \$67c. because, 34.035c; ginseng, \$8.50@9.50; \$4.50.24.75.

Wool—Clear unwashed, 20&25c, burnt unwashed, 10@15c; tub washed, 35@45c; burry, washed, 20g.30c.

Cottonsack Programs

Cottonseed Products.

(Merchants Exchange Quotations) Crude oil, basis prime, f. c. h. mills. 12½c; hulls loose, carlots, \$12.50@13.00; meal, 7 per cent, ion, \$61.00@62.00.

Groceries.

Memphis District.

COTTON REGION SUMMARY.

Temperatures are mostly near the sessinal average except in Oklahoma and Arkanaus, where they are below normal, and it is ruther warm in the northern portions of Georgia and Alabama. Mostly light to moderate but nearly heavy showers accurred hear the Atlantic coast and west of the Mississippi river except in Western and extrems Southern Texas, and there were local showers in Northern and Central Mississippi. Special reports from that lesion and Savannah are missing.

TEXAS RAINFALL.

BANK CLEARINGS.

SAYS MEMPHIS NEEDS

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nds was sery much impressed a

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Liberal Advances on Con-

Brownsville, cloudy Covington, rain Dyersburg, cloudy MEMPHIS, rain

Memphis, Tenn. July 10, 1920 High, Low. Prec

aming of ventis, hal piles, dry flint, 22 m Sc. dry salted, 20 m21c, No. 2 grades

New York-Heavy Wall street buying of cotton here in an oversoid market and Great Britain resumption of trade with Russia caused considerable buy-ing by Liverpool—Galvin to McFall

New Orleans—Greenville, Tex., wires.

Weather today cloudy and very cool, heavy showers fell here tast evening, crop not making progress that bear propaganda makes it, we take no stock in these wonderful improvement stories and predict short crop sentiment hearish because of recent dement hearish because of recent dements. ment brarish because of recent de clines "-Shepard & Gluck.

would make the gain for the half month I I nother states the last monthly figures from this bureau, which were 712. The only figures in the weekly statistical statement this week gre in relation to the visible of American is now 2.135,489 bales against 2.25,349 a year ago, and 2.155,378 (as years ago. The visible decreased this week 93,889 bales against a decrease this week two years ago of 44,47.—Shepard & Guck.

New Orleans. Burnowsky. New Orleans-Rumored National Gin-

ners' estimate June consumption 560-000 against government 541,000 May and 474,000 last year - F & B Waco, Tex. wires: West Texas cropooks fine; insect damage exaggerated -P. & B. New York-Heavy short covering put-

Florals, Ala,-Cotton badly damaged y rains this section Gamesville, Tex —Heavy rains accom-anied by high winds did considerable omage (booke county last night, Weath-r unseasonably cold.

New Orleans—Weld & Co Texas traveler wires from Berville, Texas traveler wires from Berville, Texas Over counties be Witt, Victoria, Golfand found all kinds of cotton from six inches to three feet high, prospects from very poor to good. Golfand and Beoville condition much better. Some weevills everywhere, but have not done very much damage to date. With continued dry weather expected root stell. Bear iry weather expected good yield.-Be-

to McFall.

New York—We find a little more demand for cotton goods in the trade at concessions in price. The buyers from the West and Northwest are arriving in town shopping about and a little more hopeful feeling prevalls in the trade No one expects larger orders at the start, but at concessions small orders are being placed in the cotton goods and varus market—see, or to McFail.

New York—Wall street covered as New York—Wall street covered on near showems; locals sold right after sall, think any had weather may change sentiment.—Hibbard to Reese.

New York Tribune says: "A reaction rom the low prices that cotton, sil and woolen goods are bringing from the open market today is expected by the leading producers when retailers are garment manufacturers come into the market for fresh supplies —F. & B.

and rainy conditions over northern third belt. Indications are for a period of showery weather coming on the belt, considerable drop in temperatures over northwest quarter—Kofler to Clark & Co.

Flour—Barrel, 24-pound sacks, \$14.40
@15.30; self-rising \$14.50@15.20.
Meal—Cream, 100-lb, sacks, \$4.80; 50-lb, sacks, \$4.81; 25-lb, sacks, \$5.90; 10-lb, sacks, \$5.5;
Coffee—Arthuckle's poasted one
Memphis basis, 29c roasted, bulk,
per lb Oordinary, 21@27c, medium, 24
@27c, highest grade, 57:945c,
Sugar—Stondare granulated oan26.3c; clarified nominal. New Orleans—According to private re-ports altogether too much rain is falling in the cotton region. This is increasing the demand.—Shepard & Gluck 26 kgc; clarified nominal.

Rice-Head, pound, 14 % @18c; broken
106 lie Mexia, Tex., wires: Raining this ter-

New York—So far complaints from the cotton belt are scarce. The weather has been favorable. Great improve-ment has occurred in the southwest. Sentiment is hearish both on account of trade conditions as well as crop improvement. Technically, the market is strong, but until we get an actua change in crop outlook, a rally of importance is hardly likely—Ettleson is Clark & Co.

Grain.

Chicago —Good people in Northwest say black-rust reports should not be taken too seriously. Crops have made wonderful progress in past 16 days.—

Dennis.

Chicago.—Seattle, Wash., wires to C. & Co.: Grain man just back from trin across lowa, Nebraska, Missouri and Kamaas, says. In his 25 years' experience never saw such brilliant prospects for wheat, corn and dats. Conditions almost perfect, except Western Nebraska where they have no wheat. We are having some very hot weather is this state. Temperature here yesterday 51 and 53 at Portland. These are records for many years, it is confer today however, and no damage reports received so far.

chicago.—The government report on corn not as bearish as expetced, but condition is probably some better than when it was made up. General news still bearish and Argentine seems to be presseng the Eastern markets with low briced offerings. Northwestern rust reports not taken seriously but Hrownwood 30 Greenville 20 Henri-etta, 54 Houston, 08, Long Lake 20 Mexia 105, Paris 128 Pierre 004 Sher-man 68, Temple 38, Waco 26, Waxa-hachte 50 Weatherford 31 developments could easily cause senti-mental bulges. T. & M.

Chicago. Commission house and shorts hought corn on black rust re-ports from Northwest. Market strong Outs strong on outside buying, light offerings.—Dennis. Grain Belt Forecast Somewhat un-settled, but mostly fair tonight and

Minneapolis wires: More rumors black-rust in South Dakota and West ern Minnesota."

crn Minnesota."

Chicago — Do you know that if we bring through someonous wheat and 2, son, one of the composition of the son, one can this year in top of the heavy varry-over of old wheat and compositively pext winter and spring for a long, long pull, taking everything into consideration, we might sometime during the next six or eight months were wheat appropriating the \$250 mark and cash corn \$1.00 on a supply and demand basis. Tenms to Carle & Callingo, Levoult wires from the demand basis?—Dennis to Clark & Co-i Thirages—Lecount wires from two tenna. Minn. Carls in perfect condi-tion in this territory, some fields tak-ing only form in fine condition, a few early fields starting to tassed All wheat examined today more or less infested with black rist. Pass some valvet chaff that is nearly ruled al-rends but when in general is not tool is damaged by Some early when taking color and will escape the rist but mean of the cross here is in oud-tion to be budly damaged. Resembarin Grain Co.

New York Rather late in the seasons of reduced with interface expendation for it and perfect means that means that are according

WEEKLY GUESS SAYS WEATHER TO BE NORMAL WASHINGTON, July 10 - Weath

redictions for the week beginning Misday are:
Middle Atlantic States-denorally fair although possibly local showers toward the end of the week Seasonal temperatures.
South Atlantic and East Guif States-Frequent local thundershowers jir.i. able seasonal temperatures.
West Guif States-tomasional temperatures although mostly fair.

thundershowers although mostly rais 12.25@14.46 temperatures.
14.10@14.15 Tennessee—Generally fair except local
14.10@14.12 thundershowers about the middle of the week, seasonal temperatures.

ACTIVE AND STRONG

WAS STOCK MARKET NEW YORK, July 10-The stock mar

affording a striking contrast to the Beans Navy, per lb., 8%c; Lima, per 1. 14 - 115 4c. Pens California black-eyed, per lb.,

agricultural prospects and the market for call money relaxed voiling even though it effected no material afteration in tone funds. Forcum axchange was its derately respective to total condition broad the little translation broad the little translation within within a political conditions broad the little property of the conditions within a condition within a condition of the little property of the conditions within a condition of the little property of the conditions of the c Dry Sait Meats-Regular, 19@20c. Kirab, 20c. Sugar Cured Meats—Standard bams Sugar Cured Meats—Standard bams

Lard Pure hog and, 22 a 22 a 22 ac; best ompound, ib., 21 a 21 ac. ARKANSAS OIL WELL IN AT STEPHENS: GOOD YIELD (Merchants Exclance Quantities)
Oats—White dray lots. \$1.28, mixed
\$1.30,
Chous-Per ton, less than car lots.
\$75.00.

STEPHENS Art Into 18 (Spt)—
The Hunter oil well this energing is broducing 200 barrels of oil user day through a valved pine, according to an announcement by Sunt Loowe of the Louisiana (ii) and Refining company owners of the well and a subsidiary of the Standard cold schipping.

The can rock has not been tapped Loowe and The well is what is known as a creater well the oil country. \$75.00.

'Your - Sactise! in draw load lors, No a white, \$2.00. No 2 mixed, \$1.08.

Min F wis - Draw boat lors can bran. 15-00. shorts, \$60.00.

Haw - Thunks be than lar lots, No. \$44.00. No 2, \$12.00. alfalfa, choice, \$12.00. No 2, \$31.50. Lemens - Per box, \$6.50@6.35; import d, \$5.75%6.25

Bananas—Pound \$1,000.
Apples—cooking hamper \$2,50,03.00.
eating \$1,000.4.00.
Peach s—Chate sixes \$2,50,04.50.
Grapefroit Florida \$5,000.00.
Dried Fruit—Svaporated apples 2249
25c. peaches 24,50.20.
principles—forminal.
Pincaiples—Jahan crate \$6,000.50
Cantaloupes—Fiorida crate, numinal.
California crate \$4,000.5.00.
Watermelons—rate, 20.10 average,
\$1,50,0.00.20.10.
Hidgs and Furs.

Read News Scimitar Wants.

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DOW-JONES SUMMARY. NEW YORK, July 10 .- National Labor arty, which meets in Chicago, refuses party, which meets in Chicago, retuses to affiliate with so-called third party convention, which begins today. No probibition national convention this year, according to ex-Gov Hanley of Indians. Offers aid to Harding. Effort to end car shortage confur-ence of leading coal operators called to meet in Washington Monday and Tues-lay. n the United States this week against 18 hast week and 112 last year, Germany signs agreement at Spa for

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